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NewRez LLC d/b/a Shellpoint Mortgage Servicing
as service for U.S. Bank National Association, not
individually but solely as Trustee for Blue Water
Investment Trust 2007-1

UNITED STATES BANKRUPTCY COURT
DISTRICT OF OREGON—PORTLAND DIVISION

In re:

LAWRENCE THOMAS GRANT and
TRINA OLIVE GRANT,

Debtors.

Case No: 19-34188-tmb13

Chapter 13

OBJECTION TO CONFIRMATION OF
CHAPTER 13 PLAN

Date: 1/9/20

Time: 9:00 a.m.

Ctrm: 4

Secured Creditor NewRez LLC d/b/a Shellpoint Mortgage Servicing as service for U.S. Bank National Association, not individually but solely as Trustee for Blue Water Investment Trust 2007-1 (“Creditor”), respectfully submits its Objection to Confirmation of Chapter 13 Plan (“Plan”), of Debtors Lawrence Thomas Grant and Trina Olive Grant (“Debtors”).

I. Statement of Facts.

1. On November 13, 2019, Debtors filed a voluntary Chapter 13 petition.
2. Wayne Godare is the duly qualified and acting Chapter 13 Trustee.
3. On or about June 27, 2008, Debtors, for valuable consideration, made, executed, and delivered to Sydion Financial, LLC (“Lender”), a written Note (“Note”). Pursuant to the terms of the Note, Debtors agreed to repay the sum of \$417,000.00 with annual interest at 7% in three hundred and sixty (360) monthly payments \$2,774.31 commencing on August 1, 2008, and

continuing thereafter on the 1st day of each succeeding month until July 1, 2038, at which time all amounts due and owing under the Note are to be paid in full.

4. As security for the Note and as part of the same transaction, Debtors made, executed, and delivered to Lender a Deed of Trust (“Deed of Trust”), granting Lender beneficial interest in the real property commonly known as 18840 SE Highway 212, Damascus, OR 97089 (“Property”). The Note and Deed of Trust have been duly assigned to Creditor.

5. Debtors have defaulted in the payments due under the Note and Deed of Trust by failing to make the payment due June 1, 2010, and all payments due thereafter. Prepetition arrears now exist in the approximate amount of \$377,776.50. The total amount due and owing under the Note as of November 13, 2019, is \$745,318.99.

6. On December 2, 2019, Debtors filed the proposed Chapter 13 Plan. Pursuant to Debtors’ proposed Chapter 13 Plan, Debtors do not provide for payment of Creditor’s prepetition claim or propose regular ongoing payments to Creditor. Instead, Debtor propose to sell the Property by November 30, 2021.

II. Understatement of Arrears.

7. In the proposed Chapter 13 Plan, Debtors do not provide for payment of Creditor’s prepetition claim or propose regular ongoing payments to Creditor. Prepetition arrears exist in the approximate amount of \$377,776.50. Debtors should be required to provide for payment of all prepetition arrears and make regular ongoing post-petition payments as a condition to confirmation of their Chapter 13 plan.

8. Creditor further objects to the Plan to the extent it proposes to allow Debtors until November 30, 2021, to sell the Property. Two (2) years of no payments to Creditor is highly prejudicial to Creditor. Debtors should be required to sell the Property in a more reasonable time period, perhaps ninety (90) days.

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1 WHEREFORE, based upon the foregoing, Creditor respectfully requests that:

- 2 1. Confirmation of Debtors' proposed Chapter 13 Plan be denied; or
3 2. The case be dismissed; and
4 3. Such further relief as the Court deems just and proper.

5 Dated: December 6, 2019

6 Respectfully submitted,

7 /s/Darren J. Devlin

8 Darren J. Devlin, Esq.

9 Attorney for Secured Creditor

10 NewRez LLC d/b/a Shellpoint Mortgage Servicing
11 as service for U.S. Bank National Association, not
12 individually but solely as Trustee for Blue Water
13 Investment Trust 2007-1
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1 **CERTIFICATE OF SERVICE**

2 I am employed in the county of San Diego, California. My business address is 5677
3 Oberlin Drive, Suite 210, San Diego, CA 92121. I am over the age of eighteen years and not a
4 party to this action.

5 On December 6, 2019, I served the Objection to Confirmation of Chapter 13 Plan on the
6 interested parties in this action by placing a true and correct copy thereof enclosed in a sealed
7 envelope with postage thereon fully prepaid in the United States mail at Encinitas, CA, as
8 follows:

9 (X) (BY REGULAR MAIL) I caused such envelope(s) with postage thereon fully prepaid to
10 be placed in the United States mail at Encinitas, CA. I am “readily familiar” with this firm’s
11 practice of collection and processing of correspondence for mailing. It is deposited in the U.S.
12 Postal Service on that same day in the ordinary course of business. I am aware that on motion of
13 the party served, service is presumed invalid if the cancellation date or the postage meter date is
14 more than 1 day after date of deposit for mailing affidavit.

15 (X) (FEDERAL) I declare under penalty of perjury under the laws of the United States of
16 America that the above is true and correct.

17 Executed on December 6, 2019, at Encinitas, CA.

18 /s/ Darren J. Devlin
19 Darren J. Devlin, Esq.

20 Lawrence Thomas Grant and Trina Olive Grant, P.O. Box 2876, Clackamas, OR 97015

21 Michael D. O’Brien, *via ecf only*

22 Wayne Godare, *via ecf only*
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